



WASHINGTON STATE LEGISLATURE
Office of the State Actuary

September 9, 2004

Mr. Steve Nelsen, Executive Director
Law Enforcement Officers' and Fire Fighters' Plan 2 Retirement Board
P.O. Box 40918
Olympia, Washington 98504-0918

Dear Steve:

RE: RECOMMENDED 2005-07 CONTRIBUTION RATES

Based on the results of the 2003 actuarial valuation of the Law Enforcement Officers' and Fire Fighters' Retirement System Plan 2 (LEOFF 2), I am forwarding recommended member, employer and state contribution rates for the 2005-07 biennium. These rates are provided below:

- 7.20% for members;
- 4.32% for employers; and
- 2.88% for the state.

Please note that the recommended employer contribution rate does not include the current administrative expense rate of 0.19%.

The primary purpose of the valuation was to determine contribution requirements for LEOFF Plan 2 as of the valuation date September 30, 2003 and should not be used for other purposes. The results are based on the economic assumptions and asset value smoothing technique included in RCW 41.45.035 and funding policy established under Chapter 41.45 RCW.

I will forward a final actuarial valuation report to the board this fall. In the meantime, please don't hesitate to contact me directly should you require any additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew M. Smith".

Matthew M. Smith
State Actuary

cc: Marty McCaulay

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